THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) and (c) While LIC has two housing loan schemes for its policy holders, namely, (i) 'Own Your Home' Scheme (OYH), and (ii) Bima Niwas Yojana (BNY), its Subsidiary, i.e., LIC Housing Finance Ltd. (LIC HFL), formed in June, 1989, is operating for the LIC Policyholders the housing loan schemes namely, (i) Jeeven Niwas, and (ii) Jeevan Kutir. 43 area offices are presently served by LIC HFL and in the remaining centres LIC is operating. As many as 64400 policy holders have applied for housing loans to LIC/LIC HFL during 1991-92. Out of this, as many as 47795 policy holders were given housing loans by LIC/LIC HFL during 1991-92.

(d) The number of housing loans given by LIC/LIC HFL in the State of Madhya Pradesh stands at 1781.

Increase in price of gold

764. SHRI KRISHAN LAL SHARMA:
SHRI YASHWANT SINHA:
SHRI DHULESHWAR MEENA:
SHRI CHIMANBHAI MEHTA:
SHRIMATI MIRA DAS:
SHRI SARADA MOHANTY:
SHRI SOM PAL:
SHRI RAM AWADHESH SINGH:

Will the Minister of FINANCE be pleased to answer to Unstarred Question 147 given in the Rajya Sabha on 28th April, 1992 and state:

(a) whether it is a fact that price of gold which declined soon after the budget proposals were announced, has started showing an upward trend;

(b) if so, what are the reasons therefor;

(c) how does the price of gold in India compare with that of the rates at international market;

(d) whether it is also a fact this huge quantity of gold is being cornered by large bullion houses before the Gold Bond Scheme is made operational;

(e) if so, what are the details thereof and its impact on the gold price; and

(f) whether it is also a fact that smuggling of silver has also increased after the budget, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Gold prices kept on falling for about three weeks after the presentation of the Central Budget for 1992-93 in response to the liberalised gold import policy. However, due to a variety of forces operating on both demand and supply sides of the domestic market for gold (such as, marriage season, the perceived risks and tax liability on imported gold), prices of gold showed an upward trend in the subsequent weeks. But after the recent announcement of reduced duty on imported gold during the discussion on Finance Bill, the downward trend in gold prices has resumed.

(c) The prices of gold in India continue to rule higher than the rates at international market.

(d) and (e) The Government are not aware of any such move.

(f) Since smuggling is a clandestine activity, it is not possible to ascertain whether smuggling of silver has increased after the presentation of the budget.

Expenditure Incurred on Deputation of Officers Abroad

765. SHRI YASHWANT SINHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that permission is accorded by respective Ministers for deputation abroad of officers upto the level of Joint Secretary and if so, since when this procedure is being followed;

(b) the authority which approves deputation of officers above that level in the Ministries and in respect of officers serving in Public Sector Undertakings;